Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 22 May 2009

Message Text

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ACTION XMB-04

INFO OCT-01 AF-08 ISO-00 EB-08 SP-02 USIA-15 AID-05 NSC-05
CIEP-02 TRSE-00 SS-15 STR-04 OMB-01 CEA-01 COME-00
CIAE-00 INR-07 NSAE-00 L-03 /081 W
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R 071002Z FEB 77
FM AMEMBASSY LIBREVILLE
TO SECSTATE WASHDC 8889

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DEPARTMENT PASS EXIMBANK

E.O. 11652: NA
TAGS: EIAR, EFIN GB
SUBJECT: GOG REQUEST FOR EXIMBANK FINANCING

1. EMBASSY HAS BEEN ASKED BY PRESIDECNY TO TRANSMIT FOLLOWING LETTER FROMGOG FINMIN JEROME OKINDA TO MR NORRIS CLAYTON, VICE PRESIDENT FOR AFRICA OF EXIMBANK. ORIGINAL LETTER, DATED FEB 4, IS BEING MAILED AND GOG FEARS IT MAY BE DELAYED ENROUTE.

2. FOLLOWING IS INFORMAL EMBASSY TRANSLATION OF GOG DOCUMENT:

3. QTE DEAR MR VICE PRESIDENT,

4. QTE THE NATIONAL AIRLINE, AIR GABON, AND THE BOEING CO, ARE CURRENTLY NEGOTIATIN THE PURCHASE OF A 747-200B COMBI AND A 737-200C AS WELL AS ASSOCIATED GROUND SUPPORT EQUIPMENT AND NECESSARY SPARE PARTS.

5. QTE THE DELIVERY OF THE 737-200C IS ANTICIPATED AT THE ENDOF DECEMBER 1977 AND THAT OF THE 747-200B COMBI FOR APRIL 1978. THE TOTAL INVESTMENT IS ESTIMATED
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AT $70.5 MILLION, DISTRIBUTED AS FOLLOWS:

	747-200B	737-200C	TOTAL
AIRCRAFT	$52,000,000	$9,600,000	$61,600,000
SPARE PARTS	800,000	2,600,000	3,400,000

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SPARE ENGINES	2,200,000	800,000	3,000,000
GROUND EQUIPMENT	1,300,000	700,000	2,000,000
CREW TRAINING	300,000	200,000	500,000
TOTAL	$56,600,000	$13,900,000	$70,500,000

6. QTE AIR GABON WILL PRIVIDE 15PCT OF THIS AMOUNT, OR $10,576,000 AND COMMERCIAL BANKS WILL FINFNACE 42.5PCT OF THE INVESTMENT.

7. QTE IN CONSEQUENCE, WE REQUEST BY THIS LETTER THAT THE BALANCE OF $42.5 PCT OR 29.962.000, BE FINANCED DIRECTLY BY EXIMBANK. THE TOAL DEBT, OR $59,294,000 WILL BE REIMBURSED IN TWENTY EQUAL SEMI ANNUAL PAYMENTS. THE COMMERCIAL BANKS WILL BE REIMBURSED BY THE FIRST TEN PAYMENTS, WHILE EXIMBANK WILL BE REIMBURSED THRUGH THE LAST TEN PAYMENTS. THE ENTIRE LOAN WILL BE UNCODITIONALLY GUARANTEED BY THE GABONESE REPUBLIC.

8. QTE THE BOEING CO WILL PRESENT IN UR NAME A DETAILED STUDY IN SUPPORT OF THE LOAN GIVING ECONOMIC AND FINANCIAL PROJECTS FOR AIR GABON OPERATIONS DURING THE PERIOD 1977- 1982.

9. QTE PROMPT CONSIDERATION BY EXIMBANK OF OUR LOAN
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REQUEST WILL BE GREATLY APPRECIATED.

10. QTE PLEASE ACCEPT, MR VICE PRESIDENT, ETC. UNQTE. STEIGMAN

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01-Jan-1994 12:00:00 am
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: AIRCRAFT, GOVERNMENT PROCUREMENT, SUPPLEMENTAL AIRLINES
Control Number: n/a
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Sent Date: 07-Feb-1977 12:00:00 am
Decaption Date: 01-Jan-1960 12:00:00 am
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01-Jan-1960 12:00:00 am
Disposition Event:
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Disposition Reason:
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Enclosure: n/a
Executive Order: N/A
Errors: N/A
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Legacy Key: link1977/newtext/t19770267/aaaachhn.tel
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Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: n/a
Retention: 0
Review Action: RELEASED, APPROVED
Review Content Flags:
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Review Event:
Review Exemptions: n/a
Review Media Identifier:
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
SAS ID: 3393013
Secure: OPEN
Status: NATIVE
Subject: GOG REQUEST FOR EXIMBANK FINANCING
TAGS: EAIR, EFIN, GB, XMB, (OKINDA, JEROME)
To: STATE
Type: TE
vdkvgwkey: odbc://SAS/SAS.dbo.SAS_Docs/85d40fcb-c288-dd11-92da-001cc4696bcc
Review Markings:
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US Department of State
EO Systematic Review
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